

House Bill 861

By: Representative Neal of the 1st

A BILL TO BE ENTITLED
AN ACT

To amend Article 2 of Chapter 9 of Title 16 of the Official Code of Georgia Annotated, relating to deposit account fraud, so as to revise the definition of consideration to include an obligation or debt of earnest money which is past due or presently due pursuant to the terms of an executed real estate purchase and sale agreement; to provide for related matters; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Article 2 of Chapter 9 of Title 16 of the Official Code of Georgia Annotated, relating to deposit account fraud, is amended by revising paragraph (6) of subsection (f) of Code Section 16-9-20, relating to deposit account fraud, as follows:

"(6) 'Present consideration' shall include without limitation:

(A) An obligation or debt of rent which is past due or presently due;

(B) An obligation or debt of state taxes which is past due or presently due;

(C) An obligation or debt which is past due or presently due for child support when made for the support of such minor child and which is given pursuant to an order of court or written agreement signed by the person making the payment;

(D) A simultaneous agreement for the extension of additional credit where additional credit is being denied; ~~and~~

(E) A written waiver of mechanic's or materialmen's lien rights; and

(F) An obligation or debt of earnest money which is past due or presently due pursuant to the terms of an executed real estate purchase and sale agreement."

SECTION 2.

All laws and parts of laws in conflict with this Act are repealed.